

**THE PAROCHIAL CHURCH COUNCIL
of ST. PAULINUS CHURCH, CRAYFORD
ANNUAL REPORT
and FINANCIAL STATEMENTS
For the year ended 31 December 2023**

Incumbent

The Revd Paul Prentice
The Rectory, 1 Claremont Crescent
Crayford, KENT DA1 4RJ

Bank:

Barclays Bank plc
Branch 20-06-72
AC 80775193

Charity Commission Reference Number: 1127824

Website: www.stpaulinus.co.uk

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To make known the love of God and His Son Jesus Christ in the community.

Independent Examiner:

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Administrative Information

St. Paulinus Church is located in the small town of Crayford in the London Borough of Bexley in the Diocese of Rochester. The correspondence address is St Paulinus Church Office, 8a Iron Mill Lane, Crayford, Kent, DA1 4RW.

Objectives

St Paulinus Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, the Revd Paul Prentice in promoting in the parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical, the provision of church services, baptisms, funerals, weddings, youth and children's work and teaching adults through weekly home groups and confirmation. It also has maintenance responsibilities for the church building, the curate's house, the church halls and the investment property.

Crayford Parochial Church Council 2023

The PCC is a charity which became registered with the Charities Commission in February 2009. The function and purpose of the PCC is outlined in the Parochial Church Council's (Powers) Measure 1956. The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

During the year the following people served as members of the PCC.

Ex Officio Members

The Revd Paul Prentice (Rector and Chairperson), The Revd James Butler (Curate), Richard Demuth (Lay Minister / Vice Chairperson), Aeron Preston (Director of Music), Kelly Tharby (Church Administrator), Lisa Kirby (Assistant Administrator) Michael Onafuwa (Church Warden) and David Day (Church Warden).

Elected in 2023 (until APCM 2026): Donna Hovenden, Katie Blewett, Merrick Elliott, and Nicola Grace.

Elected in 2022 (until APCM 2025): Stanley Nwankudu and Pam Rowlatt.

Elected in 2021 (until APCM 2024): Jean Jones, Andrew Sinclair, Labi Agbaje, David Berry and Peter Walsh.

Deanery Synod (elected in 2023 until APCM 2026): Ruth Lambourn and Dean Humphreys.

Elected by the PCC: Donna Hovenden (Hon Treasurer appointed on 26/09/2022 resigned 16/04/2023), Eleanor Holbrook (appointed 16/04/2023) and Simon Sukonik (Secretary).

Achievements and Performance**Review of the year**

The PCC met 3 times during the year with an average level attendance of 13.

In 2023, 3 people were confirmed at St Paulinus, all adults compared to 6 adults and 1 child in 2022. During the year there were 15 baptisms (2022: 39 baptisms), 3 weddings (2022: 3) and 20 (2022 11) funeral services took place in church, 18 (2022 12) funerals were conducted at the crematorium and 47 (2022 42) burials of bodies/ashes.

We were once again blessed to see healthy attendance (in total 584 people) at our Nativity, Carol services, Midnight Mass and Christmas morning services.

Achievements and Performance continued

The Week of Mission in October showcased the liturgical practices and incentives of the church. The week began with the first communion of some of our young people. Each day a different style of service was available including Agape, Taizé, Youth Praise, Cultural Diversity, Choral Evensong and the Patronal Festival High Mass and a well-attended Open Day with churchyard tours, bell ringing, praise songs by the band and an organ recital by our Director of Music Aeron Preston.

Donations for general purposes were £46,655 an increase of £5,205 on last year. On average, over the year, 39 (2022:45) people gave by standing order directly into the bank account. The claim for gift aid for the final quarter of 2023 is outstanding at year-end but it is expected to be £2,263.82. The total received in respect of 2023 as a tax reclaim for donations given under gift aid, is £8,609, an increase of £1,590 and 22% more than last year (2022: £7,019).

Funeral fees provided 19% (2022: 15%) of unrestricted incoming resources amounting to £27,897 (2022: £20,221). The only burials allowed in the 'old' churchyard are in reserved spaces and re-opened graves, The Russell Stoneham Churchyard has provided new burial space since 2019 together with the Russell Stoneham memorial garden for Burial of ashes.

Halls: The hall continues to be used regularly by both regular users and ad-hoc with the income from all hall users being £41,445 (2022: £36,451) an increase of 13.7%. The Playgroup provide the majority of the income. The Hall is in need of decoration and refurbishment. The expenditure in 2023 was £33,064 (2022 £30,550).

Church: The church continues to have debris netting to catch the falls of plaster from the internal roof. This has proved invaluable during high winds this year. The Church Porch refurbishment is underway and will be completed in 2024. In 2023 the project cost £81,955.19 which is 95% of the total.

Investment property.

In 2014 the church purchased a 2-bedroom property in Woodfall Drive. Income was £13,020 and expenses were £3,760 in 2023 giving a net income of £9,260. The property increased in value by £3,000.

Church attendance: In 2023 there were 151 people on the Church Electoral Roll (31.10.2022 157), the average annual normal Sunday attendance in 2023 was 70 adults (2022: 80) and 20 children under the age of 16 (2022: 15). There were 3 Christmas Eve services this year, The Nativity Service, Carols by Candlelight, & Midnight Mass and a morning service was held on Christmas Day. In 2023, the Christmas Attendance was 584 (2022: 404) and the Easter services attendance was 151 (2022: 167).

Risks policy

The standing committee have identified the major risks, which impact the work of the Church in the parish. There is a child protection policy in place and the Parish Disclosure Officer is Mrs Kelly Tharby who continues to put into place the Data Barring Service vetting procedures for the church volunteers. Like all Church of England churches, safeguarding and safer recruitment are paramount. The PCC are committed to ensuring that our church and hall are safe places for all who use them. Additionally, the PCC have signed up to promoting a safer Church, and our safeguarding officer is Katie Blewett, whose details can be found on the church's website. The Church is compliant on GDPR Legislation, details of which can be found on the church's website.

Financial review

The net deficit was £54,366, (2022: deficit £14,626) as a result of total incoming resources of £170,568 (2022: £134,160), total outgoing resources of £224,934 (2022: £167,375) before movement on investments.

Incoming resources included total voluntary giving of £55,264 (2022: £49,535) (which includes income tax recoverable on Gift Aid donations), church hall income of £41,445 (2022: £36,451) and total funeral and wedding fees of £28,618 (2022: £22,450). Rental income from 92 Woodfall Drive amounted to £13,020 (2022: £14,747).

Expenditure was £71,329 (2022: £75,071) to provide the Christian ministry from St Paulinus Church which included the contribution to the Diocesan parish offer of £20,521 (2022: £21,918), which includes the clergy stipends. Church maintenance and running expenses amounted to £103,810 (2022: £45,924). Church hall running costs were £33,064 (2022: £30,550).

Bank accounts: At the end of the year the PCC bank account had a balance of £17,532 (2022: £13,422, the CAF bank accounts totalled £43,035 (2022 £4,807) and £42,479 (2022: £41,157) was deposited with the Rochester Diocese Loan Fund.

Volunteer help.

The church has many volunteers without whom the church would not be able to carry on with the ministry. Amongst these are), three Licensed Lay Ministers, (Lynn, Richard & Denise) and one Pastoral Assistant (Nicky). Additionally, the Church has a team of servers and stewards, two Churchwardens and deputies, the choir, organist and band, the Treasurer, Secretary and the PCC, the stewardship secretary and Gift Aid administrator, home group leaders, people who clean the church, provide flower displays and make the teas & coffees after the 10am service, run the craft group, Toddler Praise, Share & Care Café, and Home Alone lunches. The church is blessed with many unsung heroes who carry out their tasks for the good of the Church community.

Reserves policy

It is PCC policy to maintain unrestricted funds, which are the free reserves of the PCC, at a level, which equates to approximately three months unrestricted expenditure (£55,000) to cover emergency situations that may arise from time to time. We are fortunate to be able to just about cover this figure at this moment in time.

Signed**PAUL PRENTICE****Date:**

15/2/24

PAROCHIAL CHURCH COUNCIL OF ST. PAULINUS, CRAYFORD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

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	Note	<u>Unrestricted funds</u> £	<u>Restricted income funds</u> £	<u>Endowment funds</u> £	<u>Total funds 2023</u> £	<u>Prior year funds 2022</u> £
Incoming Resources (Note 3)						
Donations & Legacies:	3.1	57,700.44	19,521.83	-	77,222.27	54,238.94
Charitable Activities:	3.2	73,086.99	-	-	73,086.99	59,846.29
Other Trading Activities:	3.3	152.63	-	-	152.63	2,256.09
Income from Investments:	3.4	18,893.31	-	1,212.96	20,106.27	17,138.72
Other	3.5	-	-	-	-	680.00
Total		<u>149,833.37</u>	<u>19,521.83</u>	<u>1,212.96</u>	<u>170,568.16</u>	<u>134,160.04</u>
Resources Expended (Note 4)						
Raising Funds	4.1	4,727.54	-	-	4,727.54	3,007.32
Charitable Activities	4.2	215,661.78	1,521.83	1,074.54	218,258.15	162,435.61
Other	4.3	1,948.81	-	-	1,948.81	1,931.59
Total		<u>222,338.13</u>	<u>1,521.83</u>	<u>1,074.54</u>	<u>224,934.50</u>	<u>167,374.52</u>
Income/(expenditure) before Investment gains/(losses)		(72,504.76)	18,000.00	138.42	(54,366.34)	(33,214.48)
Net gains/(losses) on Investments		3,000.00	-	3,815.88	6,815.88	18,588.60
Net Income/(expenditure)		<u>(69,504.76)</u>	<u>18,000.00</u>	<u>3,954.30</u>	<u>(47,550.46)</u>	<u>(14,625.88)</u>
Transfers between funds		5,300.00	(5,300.00)	-	-	-
Net movement in funds		<u>(64,204.76)</u>	<u>12,700.00</u>	<u>3,954.30</u>	<u>(47,550.46)</u>	<u>(14,625.88)</u>
Reconciliation of funds:						
Total funds brought forward		<u>550,785.80</u>	<u>925,300.00</u>	<u>55,319.80</u>	<u>1,531,405.60</u>	<u>1,546,031.48</u>
Total funds carried forward		<u>£486,581.04</u>	<u>£938,000.00</u>	<u>£59,274.10</u>	<u>£1,483,855.14</u>	<u>£1,531,405.61</u>

PAROCHIAL CHURCH COUNCIL OF ST. PAULINUS, CRAYFORD
BALANCE SHEET AS AT 31 DECEMBER 2023

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	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds 2023 £	Prior year funds 2022 £
Fixed Assets						
Tangible Assets	6	6,574.68	920,000.00	-	926,574.68	928,222.68
Investments & Long Term Deposits	7	431,713.30	-	44,374.21	476,087.51	546,683.21
Total fixed assets		438,287.98	920,000.00	44,374.21	1,402,662.19	1,474,905.89
Current Assets						
Debtors	8.1	13,644.78	-	-	13,644.78	4,228.43
Short term deposits	8.2	42,479.29	-	-	42,479.29	41,157.27
Cash at bank and in hand	8.3	30,667.57	18,000.00	14,899.89	63,567.46	18,230.11
Total current assets		86,791.64	18,000.00	14,899.89	119,691.53	63,613.81
Creditors: amounts falling due within one year	9	(38,498.58)	-	-	(38,498.58)	(7,114.11)
Net current assets/(liabilities)		48,293.06	18,000.00	14,899.89	81,192.95	56,499.70
Total assets less current liabilities		486,581.04	938,000.00	59,274.10	1,483,855.14	1,531,405.61
Creditors: amounts falling due after one year		-	-	-	-	-
Total net assets or liabilities		£486,581.04	£938,000.00	£59,274.10	£1,483,855.14	£1,531,405.61
Funds of the Charity						
Endowment funds	10	-	-	59,274.10	59,274.10	55,319.80
Restricted income funds	10	-	938,000.00	-	938,000.00	925,300.00
Unrestricted funds	10	486,581.04	-	-	486,581.04	550,785.81
		£486,581.04	£938,000.00	£59,274.10	£1,483,855.14	£1,531,405.61

The notes on pages 6 to 11 form part of these financial statements.

Signed on behalf of all the trustees

Chair: Revd Paul Prentice



Church warden: Michael Onafuwa



Date of approval:

15/2/24

PAROCHIAL CHURCH COUNCIL OF ST. PAULINUS, CRAYFORD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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Note 1. Basis of preparation

1.1 Basis of accounting:

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 (as amended 2015) and with the Charities Act 2011.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The charity constitutes a **public benefit entity** as defined by FRS102 SORP and the Charities Commission as a charity for the advancement of religion. The church is committed to enabling people to develop their relationship with God and live out their faith in the community through teaching, prayer and worship.

1.2 Going Concern

The PCC consider the church to be a going concern, with income from donations, the halls, the churchyard and the investment property. Any shortfall would be addressed with fundraising and appeals to the church members if the church reserves were insufficient. At present the reserves are adequate.

Note 2. Accounting Policies

2.1 Income

Recognition of income.

Income is included in the Statement of Financial Activities (SoFA) when:

- the church becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting: There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met. (5.10 to 5.12 FRS 102 SORP)

Legacies

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Tax reclaims on donations and gifts: Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

PAROCHIAL CHURCH COUNCIL OF ST. PAULINUS, CRAYFORD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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2.1 Income continued..

Donated goods: Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Volunteer help: The value of any voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.

Income from interest and dividends: This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Settlement of insurance claims: Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

Investment gains and losses: This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.2 Expenditure and liabilities

Liability recognition: Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the church to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs: Support costs ensuring the church complies with the public accountability and compliant with regulation and good practice are nil as they are carried out by volunteers.

Redundancy cost: The charity made no redundancy payments during the reporting period.

Deferred income: No material item of deferred income has been included in the accounts.

Creditors: The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities: A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2.3 Assets

Tangible fixed assets for use by charity and are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or historical deemed cost. The depreciation rates and methods used are disclosed in note 6.

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 (2)(a) of the Charities Act 2011. No value is placed on movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. These items are listed in the Church's Inventory, which can be inspected (at any reasonable time).

Investments are valued initially at cost and subsequently at fair value (their market value) at the year end.

Debtors are measured at the cash or other consideration expected to be received.

PAROCHIAL CHURCH COUNCIL OF ST. PAULINUS, CRAYFORD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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3	Analysis of Income	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		General	Funds	Funds	2023	2022
		£	£	£	£	£
3.1	Donations & Legacies:					
	Donations and gifts	45,132.89	1,521.83	-	46,654.52	42,516.44
	Gift Aid	8,609.75	-	-	8,609.75	7,018.50
	Legacies and bequests	-	-	-	-	-
	Grant: Diocese curate's rent	3,958.00	-	-	3,958.00	4,704.00
	Grant: Building Fund	-	18,000.00	-	18,000.00	-
		<u>57,700.44</u>	<u>19,521.83</u>	<u>-</u>	<u>77,222.27</u>	<u>54,238.94</u>
3.2	Charitable Activities:					
	Church hall lettings	41,445.00	-	-	41,445.00	36,451.19
	Church Magazine & advertising	-	-	-	-	-
	Fees: Weddings	721.00	-	-	721.00	2,229.00
	Fees: Funerals	27,897.00	-	-	27,897.00	20,221.00
	Book of Remembrance	1,300.00	-	-	1,300.00	(25.00)
	Baptism Certificates	-	-	-	-	16.00
	Social Events & Refreshments	1,723.99	-	-	1,723.99	954.10
		<u>73,086.99</u>	<u>-</u>	<u>-</u>	<u>73,086.99</u>	<u>59,846.29</u>
3.3	Other Trading Activities:					
	Fundraising	-	-	-	-	-
	Other income	152.63	-	-	152.63	2,256.09
		<u>152.63</u>	<u>-</u>	<u>-</u>	<u>152.63</u>	<u>2,256.09</u>
3.4	Income from Investments:					
	Rental income	13,020.00	-	-	13,020.00	14,746.58
	Dividends	-	-	1,212.96	1,212.96	1,206.28
	Interest	5,873.31	-	-	5,873.31	1,185.86
		<u>18,893.31</u>	<u>-</u>	<u>1,212.96</u>	<u>20,106.27</u>	<u>17,138.72</u>
3.5	Other					
	Insurance claims	-	-	-	-	680.00
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>680.00</u>
	Total Income	£149,833.37	£19,521.83	£1,212.96	£170,568.16	£134,160.04
4	Analysis of Expenditure	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		General	Funds	Funds	2023	2022
		£	£	£	£	£
4.1	Expenditure on Raising Funds:					
	Cost of social events	898.00	-	-	898.00	1,295.22
	Investment manager fees	1,093.68	-	-	1,093.68	820.26
	Investment property costs	2,735.86	-	-	2,735.86	891.84
		<u>4,727.54</u>	<u>-</u>	<u>-</u>	<u>4,727.54</u>	<u>3,007.32</u>
4.2	Expenditure on charitable activities:					
	Missionary & charitable giving:	174.05	1,521.83	-	1,695.88	1,856.08
	Ministry: Diocesan Offer including stipends	20,521.00	-	-	20,521.00	21,917.83
	: Housing and expenses	7,571.09	-	-	7,571.09	9,487.14
	Church upkeep of services	6,788.84	-	-	6,788.84	5,012.62
	Church running expenses	13,955.68	-	-	13,955.68	10,759.48
	Church maintenance	89,854.44	-	-	89,854.44	35,164.43
	Upkeep of churchyards	7,332.65	-	1,074.54	8,407.19	8,139.00
	Church hall running costs	33,064.05	-	-	33,064.05	30,550.17
	Youthwork	74.84	-	-	74.84	-
	Administration	5,838.38	-	-	5,838.38	8,848.13
	Paid personnel & pension	28,838.76	-	-	28,838.76	27,948.73
	Depreciation fixtures and fittings	1,648.00	-	-	1,648.00	2,752.00
		<u>215,661.78</u>	<u>1,521.83</u>	<u>1,074.54</u>	<u>218,258.15</u>	<u>162,435.61</u>
4.3	Other:					
	Independent examiner's fee	1,216.80	-	-	1,216.80	1,297.52
	Bank charges inc Pay as you go	732.01	-	-	732.01	634.07
		<u>1,948.81</u>	<u>-</u>	<u>-</u>	<u>1,948.81</u>	<u>1,931.59</u>
	Total Expenditure	£222,338.13	£1,521.83	1,074.54	£224,934.50	£167,374.52

PAROCHIAL CHURCH COUNCIL OF ST. PAULINUS, CRAYFORD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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5 Paid Employees

	2023 £	2022 £
Salaries and wages	28,515.96	27,635.76
Employer's National Insurance less Employer's allowance	-	-
NEST pension costs	322.80	312.97
Total staff costs	<u>28,838.76</u>	<u>27,948.73</u>

During the year the PCC employed a Church Administrator, Church Administrator Assistant and a Director of Music.

Together all these employees equate to approximately one full time employee.

No employees received employee benefits for the reporting period of more than £60,000.

Church Administrator, Kelly Tharby, who is an Ex Officio member of the PCC, was paid £16,899.96 base salary and £100 clerk and vergers fee.

Director of Music, Aeron Preston, who is an Ex Officio member of the PCC, was paid £6,000 base salary and £NIL wedding and funeral fees.

Church Administrator Assistant, Lisa Kirby, was paid £5,816 base salary and £100 clerk fees.

The pension is held with NEST, the government scheme, started in 2016. Total cost this year amounted to £322.80.

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

6 Tangible Fixed Assets

6.1 Cost or valuation

	<u>FREEHOLD LAND & BUILDINGS</u>		<u>FIXTURES & FITTINGS & EQUIPMENT</u>	<u>TOTAL 2023</u>
	<u>Curate's House</u>	<u>Halls</u>		
	£	£	£	£
At the beginning of the year	320,000.00	600,000.00	60,255.88	980,255.88
Additions	-	-	-	-
At the end of the year	<u>320,000.00</u>	<u>600,000.00</u>	<u>60,255.88</u>	<u>980,255.88</u>

6.2 Depreciation and impairments

			Reducing Balance	Reducing Balance
At the beginning of the year	-	-	52,033.20	52,033.20
Depreciation	-	-	1,648.00	1,648.00
Impairment	-	-	-	-
At the end of the year	<u>-</u>	<u>-</u>	<u>53,681.20</u>	<u>53,681.20</u>

6.3 Net book value

Net book value at the beginning of the year	<u>£320,000.00</u>	<u>£600,000.00</u>	<u>£8,222.68</u>	<u>£928,222.68</u>
Net book value at the end of the year	<u>£320,000.00</u>	<u>£600,000.00</u>	<u>£6,574.68</u>	<u>£926,574.68</u>

- 6.4 The freehold land and buildings comprise the curate's house located at 1a Iron Mill Place, Crayford and the Church halls in Manor Road. With the adoption of FRS 102 the assets are given a value at 1st January 2015, which becomes the "deemed historical cost". The recoverable amount of the buildings is higher than the deemed historical cost so the need to depreciate is no longer necessary. The Church and the Rectory are not assets of the PCC and are therefore not valued. The combined insurance held is to the value of £20 million.
- 6.5 Fixtures and fittings comprise heaters, oven, fire alarm & emergency lighting in the halls, Kawai piano, roof alarm and PA system in the church, duplicator and computer in the church office. These are valued at cost. Assets under £1,000 are written off in the year of purchase.
- 6.6 Other historic assets, artefacts and bells not detailed above are excluded but are listed in the Church's Inventory kept by the church wardens. They are not valued because the cost of valuing them would be prohibitive.

	<u>Permanent Endowment CBF Fund</u>	<u>Investment Property</u>	<u>Repair Funds RDBF Deposits</u>	<u>Total</u>
	£	£	£	£
7.1 Fair value at beginning of period	40,558.33	340,000.00	166,124.88	546,683.21
Add: additions to investments during period	-	-	4,449.22	4,449.22
Less: disposals at carrying value	-	-	(81,860.80)	(81,860.80)
Add/(deduct) : net gain/(loss) on revaluation	3,815.88	3,000.00	-	6,815.88
Fair value at the end of the year	<u>44,374.21</u>	<u>343,000.00</u>	<u>88,713.30</u>	<u>476,087.51</u>

- 7.2 With the adoption of FRS 102 the Investment property is revalued each year and the increase/decrease in value must be shown on the face of the Statement of Financial Activities. The investment property valuation was derived from Internet websites Zoopla and Rightmove.

PAROCHIAL CHURCH COUNCIL OF ST. PAULINUS, CRAYFORD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11

8 Current Assets		2023	2022
8.1 Analysis of debtors			
Gift Aid -Income tax recoverable		2,283.82	1,780.11
Prepayments		91.14	-
Other debtors		11,289.82	2,466.32
		<u>£13,644.78</u>	<u>£4,226.43</u>
8.2 Short term deposits			
Rochester Diocese Loan Fund deposit		42,479.29	41,157.27
		<u>£42,479.29</u>	<u>£41,157.27</u>
8.3 Cash at bank and in hand			
PCC bank account (Barclays)		17,532.36	13,422.61
PCC bank accounts (Charities Aid Foundation)		46,035.10	4,807.50
		<u>£63,567.46</u>	<u>£18,230.11</u>
9 Liabilities falling due within 1 year			
Accruals		3,809.00	-
Deferred Income		1,085.00	993.86
Trade Creditors		33,804.58	2,640.25
		<u>£38,498.58</u>	<u>£3,634.11</u>

10 Charity Funds

PE Permanent Endowment EE Expendable Endowment R Restricted DUR Designated Unrestricted UR Unrestricted

Fund Name	Type PE, EE, R, UR	Purpose & restrictions	Fund balances bfwd £	Income £	Expenditure £	Transfers £	Gains & losses £	Fund balances carried forward £
10.1 Bex	PE	Grave upkeep	991.75				93.30	1,085.05
Edmunds	PE	Grave upkeep	8,491.84				798.94	9,290.78
LR Hall	PE	Grave upkeep	7,272.81				684.26	7,957.07
Scannell	PE	Grave upkeep	4,256.25				400.44	4,656.69
Verey	PE	Grave upkeep	14,917.53				1,403.50	16,321.03
Evans	PE	Vault	4,828.15				435.44	5,063.59
		Total PE	40,558.33	-	-	-	3,815.88	44,374.21
10.2 Bex	EE	Grave upkeep	394.64	29.65	(29.65)			394.64
Edmunds	EE	Grave upkeep	3,379.35	253.96	(253.96)			3,379.35
LR Hall	EE	Grave upkeep	2,894.28	217.51	(217.51)			2,894.28
Scannell	EE	Grave upkeep	1,693.67	127.30	(127.30)			1,693.67
Verey	EE	Grave upkeep	5,936.53	446.12	(446.12)			5,936.53
Evans	EE	Vault	463.00	138.42				601.42
		Total EE	14,761.47	1,212.96	(1,074.54)	0.00	-	14,899.89
		Total PE & EE	55,319.80	1,212.96	(1,074.54)	0.00	3,815.88	59,274.10
10.3 Special Appeals	R	Charitable Giving		1,521.83	(1,521.83)			-
Fixed Asset property	R	Property Reserve	920,000.00					920,000.00
Restricted Donations	R	Church Bldg fund	5,300.00	18,000.00		(5,300.00)		18,000.00
		Total R	925,300.00	19,521.83	(1,521.83)	(5,300.00)	-	938,000.00
		PE EE R	980,619.80	20,734.79	(2,596.37)	(5,300.00)	3,815.88	997,274.10
10.4 Church Repair Fund	DUR	Mtce of church	133,966.23	3,438.26		(83,400.00)		54,004.49
Curates House Repair Fund	DUR	Mtce of curate's house	2,133.05	70.77		538.40		2,742.22
Church Hall Repair Fund	DUR	Mtce of halls	9,578.54	288.93		(439.20)		9,428.27
Rectory Redecoration Repair Fund	DUR	Redecoration of Rectory	3,193.03	113.85		600.00		3,906.88
Investment Property Repair Fd	DUR	92 Woodfall Drive	7,822.42	262.57		600.00		8,684.99
New Churchyard Mtce Fund	DUR	RSC/RSMG	3,890.00	115.08		240.00		4,245.08
Organ Fund	DUR/UR	Organ Mtce	5,541.81	159.76				5,701.37
			166,124.88	4,449.22	0.00	(81,860.80)	0.00	88,713.30
Investment Property	UR	Revaluation	340,000.00				3,000.00	343,000.00
Choir Fund	UR	Music & Choir	414.21			(414.21)		-
Sunday School	UR	Young People	197.14			(197.14)		-
General Reserves	UR		44,049.57	168,497.02	(245,451.00)	87,772.15		54,867.74
		DUR & UR	550,785.80	172,946.24	(245,451.00)	5,300.00	3,000.00	486,581.04
			1,531,405.61	193,681.03	(248,047.37)	0.00	6,815.88	1,483,855.14

THE PAROCHIAL CHURCH COUNCIL OF ST. PAULINUS, CRAYFORD

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF ST. PAULINUS, CRAYFORD

This report on the financial statements of **THE PAROCHIAL CHURCH COUNCIL OF ST. PAULINUS, CRAYFORD** for the year ended 31 December 2023, which are set on pages 1 to 11 is in respect of an examination carried out in accordance with s145 of the Charities Act 2011 (the Act).

Respective responsibilities of the members and the examiner

The church's PCC committee members are responsible for the preparation of the accounts. The church's PCC committee members consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(d) of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act)
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

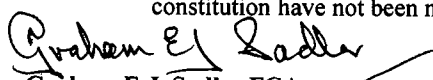
My examination was carried out in accordance with the general Directions given by the Charity Commission and in accordance with Regulation 11 of the Charities Accounts Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees/the committee members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare financial statements which accord with the accounting records and comply with the requirements of the Act;
- have not been met; or
- to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached; or
- which gives us reasonable cause to believe that in any material respect the accounting rules of the charity's constitution have not been met.


Graham E.J. Sadler FCA
SADLER DAVIES & CO
Chartered Accountants
3 Enterprise House
8 Essex Road
Dartford,
Kent, DA1 2AU

Date: 8th April 2024